CANADA MORTGAGE AND HOUSING CORPORATION

HOUSING NOW

St. Catharines-Niagara CMA

Date Released: Third Quarter 2007

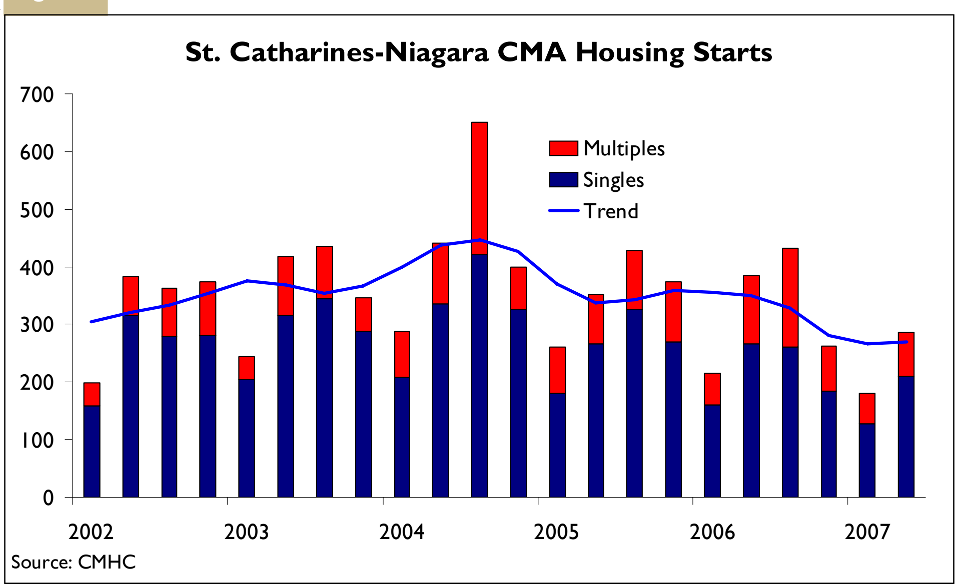
New Home Market

Lower Net Migration Pulled Starts Down

Following the weak showing in the first quarter of 2007, new home starts continued to slide during the second quarter in the St. Catharines-Niagara CMA. Construction started on 286 homes, down 26 per cent from the same quarter of 2006. Both single-detached and multiple-family home starts moved lower in the second quarter. Single-detached home starts dropped by 21 per cent to 209 units while the more volatile multiple-family home starts plunged by 35 per cent to 77 units. Within the St. Catharines-Niagara CMA, starts were lower in all municipalities except Fort Erie, Niagara-on-the-Lake and Wainfleet.

A weak second quarter dragged the year-to-date-starts down. Total home starts were down by 22 per cent to 467 units. Foundations were laid for 337 single-detached homes, down 21 per cent from the same period in

Figure 1



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2006, while multiple-family home starts dropped by 25 per cent compared to the year prior.

Many demand factors contributed to the drop in new home construction. Fewer baby boomers and pre-retirees moving from Toronto and Hamilton during the past two years had a negative impact on demand for new homes, especially the single-detached home category. Plenty of choice in the resale market reduced spill-over demand into the new home market. Weak employment growth, caused in part by the strong Canadian dollar and high energy prices, drove many of young people aged between 25-44 (the group which usually includes most first-time buyers) to move out of the region and seek opportunities elsewhere. Out-migration of many first-time buyers contributed to a drop in new home demand, especially in the multiple-family home category. Price driven increases in mortgage carrying costs also limited many first-time buyers' ability to invest in home ownership.

Land constraints and the move to intensification continue to impact single-detached construction negatively. Sticker shock also shifted many homebuyers' attention towards the more affordable and readily available resale homes. Despite a sharp drop in volume, single-detached homes continue to be the most popular option for homebuyers in the Niagara Region. As a matter of fact, over 70 per cent of homes built in this region in the second quarter of 2007 were single-detached homes.

The average price for a new single-detached home continues to rise. Rising land values and costs of labour and materials pushed home prices higher. Second quarter single-detached house prices rose by 4.1 percent from the same quarter in 2006. On a submarket basis, the largest price increase was recorded in Port Colborne, where prices jumped 59 per cent compared to the same quarter in 2006.

Resale Market

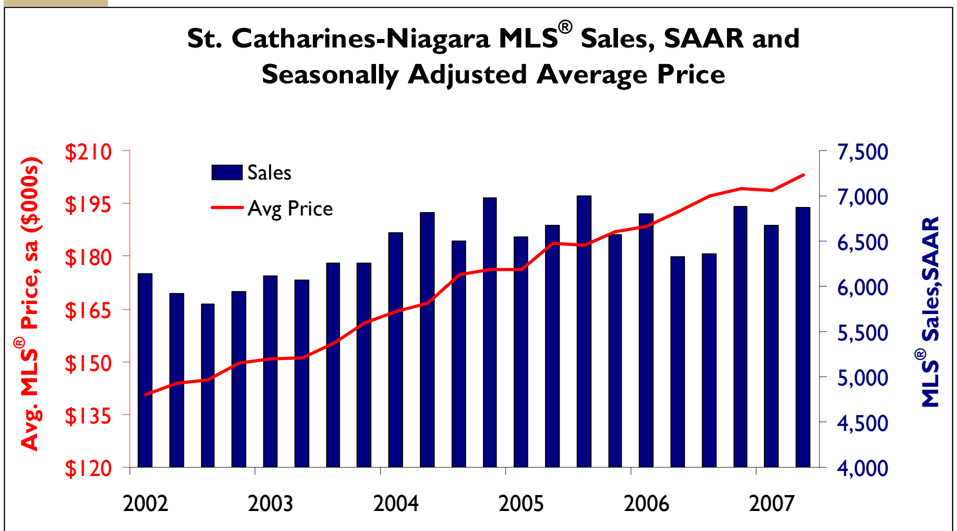
Resale Home Market Sizzles

Sales of resale homes through the Multiple Listings Service (MLS®) of the Niagara Region Real Estate Board picked up again. A total of 2,047 homes changed hands during the second quarter of 2007, up eight per cent from the same quarter in 2006. The year-to-date sales figure also moved higher by three per cent to 3,532 units compared to the same period last year. Slower price growth kept many homebuyers interested in homeownership, but some buyers likely jumped into homeownership because they expected higher mortgage rates in the future. Mortgage rates moved up about half a percentage point across the term spectrum during the second quarter and the widely-anticipated increased in the Bank of Canada's overnight rate reinforced the sense that interest rates may be moving up.

The five years of strong growth in new listings of resale homes stalled early this year. A total of 6,375 homes were listed during the first six months, virtually unchanged from 6,402 in the same period in 2006. Despite the slowdown, strong price growth of resale homes supported new listings at a high level. Many homeowners listed their homes for sale in order to take advantage of the equity gains accumulated during the past few years.

With the number of home sales outpacing new listings, conditions in the resale market become tighter this quarter. The sales-to-new-listings ratio (SNLR), a leading indicator of future price growth and a measure of market state, jumped to 60 per

Figure 2



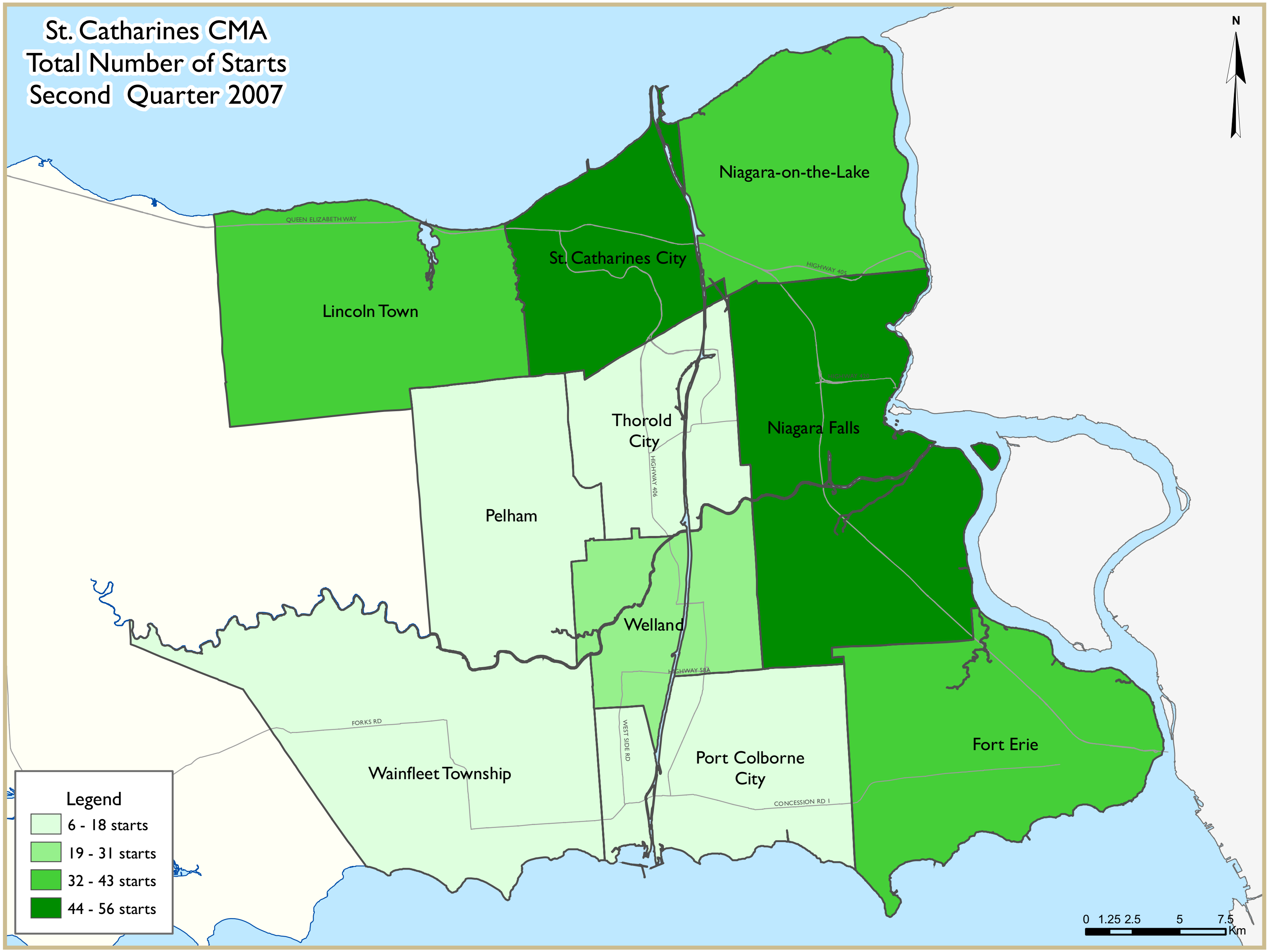
Source: CMHC, CREA (MLS®)

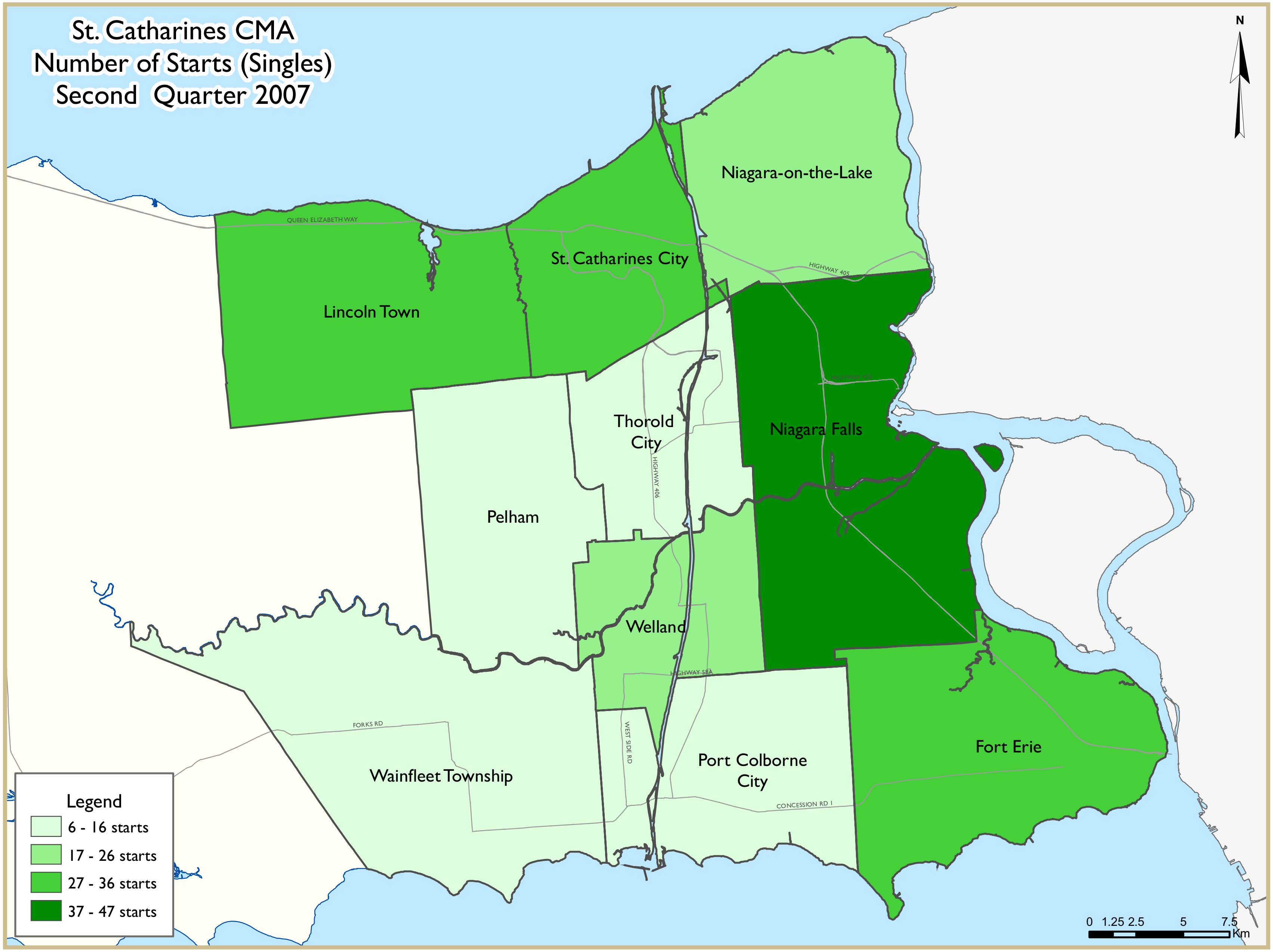
cent from 52 per cent during the first quarter.

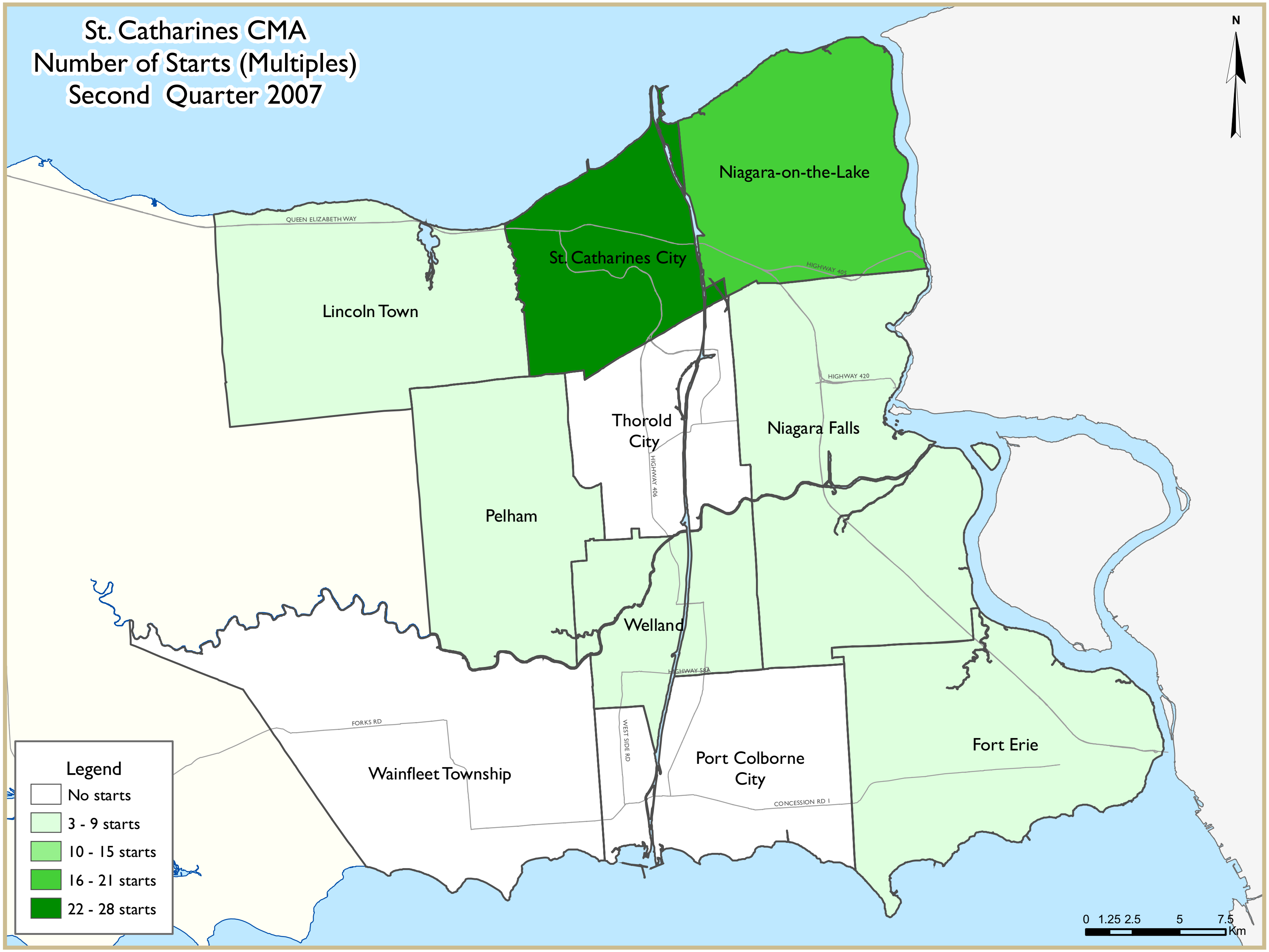
An SNLR above 55 per cent tends to be associated with market conditions that favour sellers, whereas an SNLR below 55 per cent reflects conditions that place buyers and sellers on a more equal footing. In tight market condition where demand outpaces supply, sellers have more bargaining power than they do in a balanced market condition. As a result, home prices tend to rise faster than the general rate of inflation. Homes are also sold quickly, usually within a 30 day period.

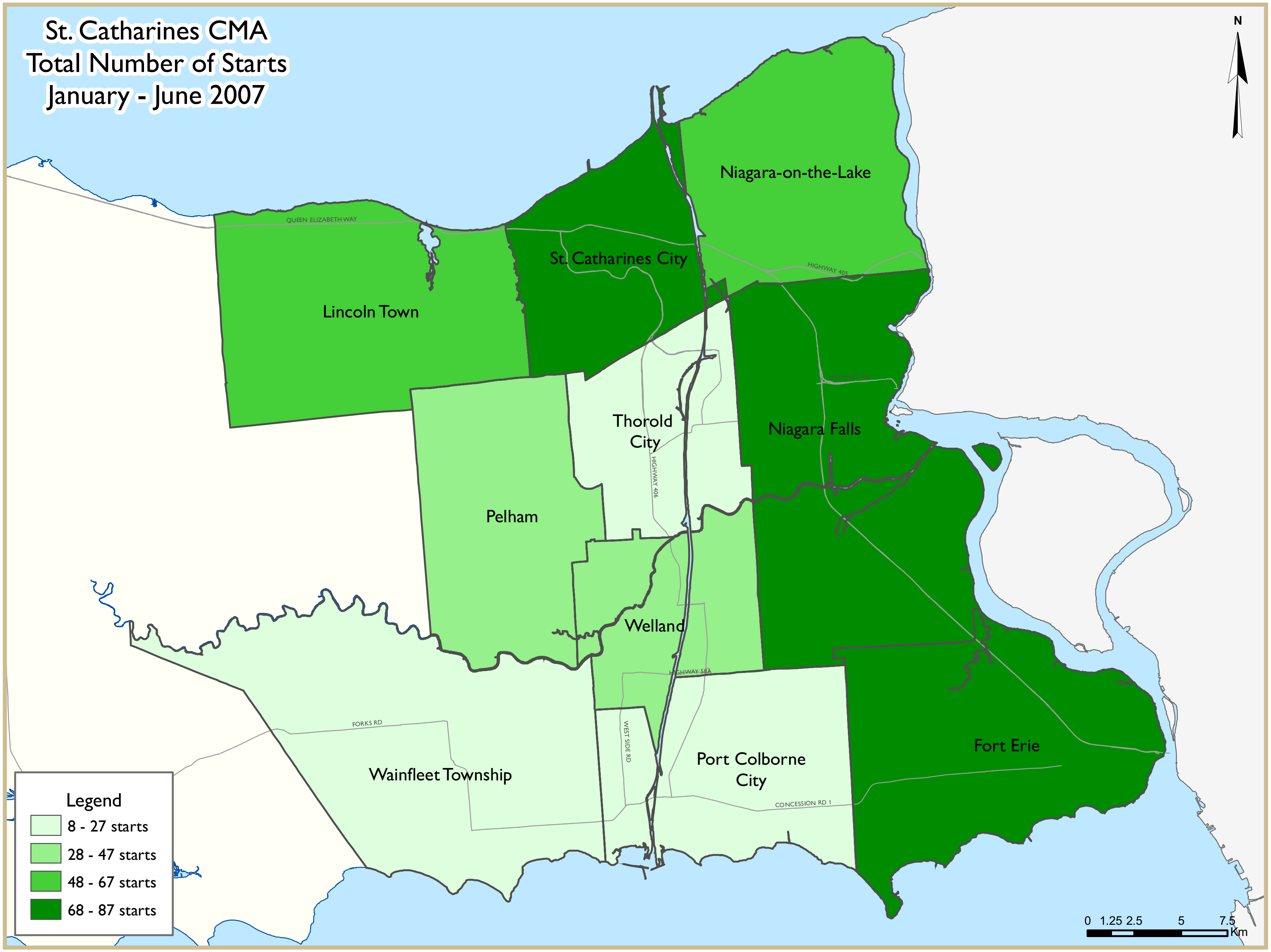
With the resale market in tightening, price growth accelerated in the second quarter. The average MLS price of a resale home in the second quarter of 2007 has risen by four per cent to $203,135 from the same quarter last year. The average MLS price for the first six months has risen by four per cent to $199,005.

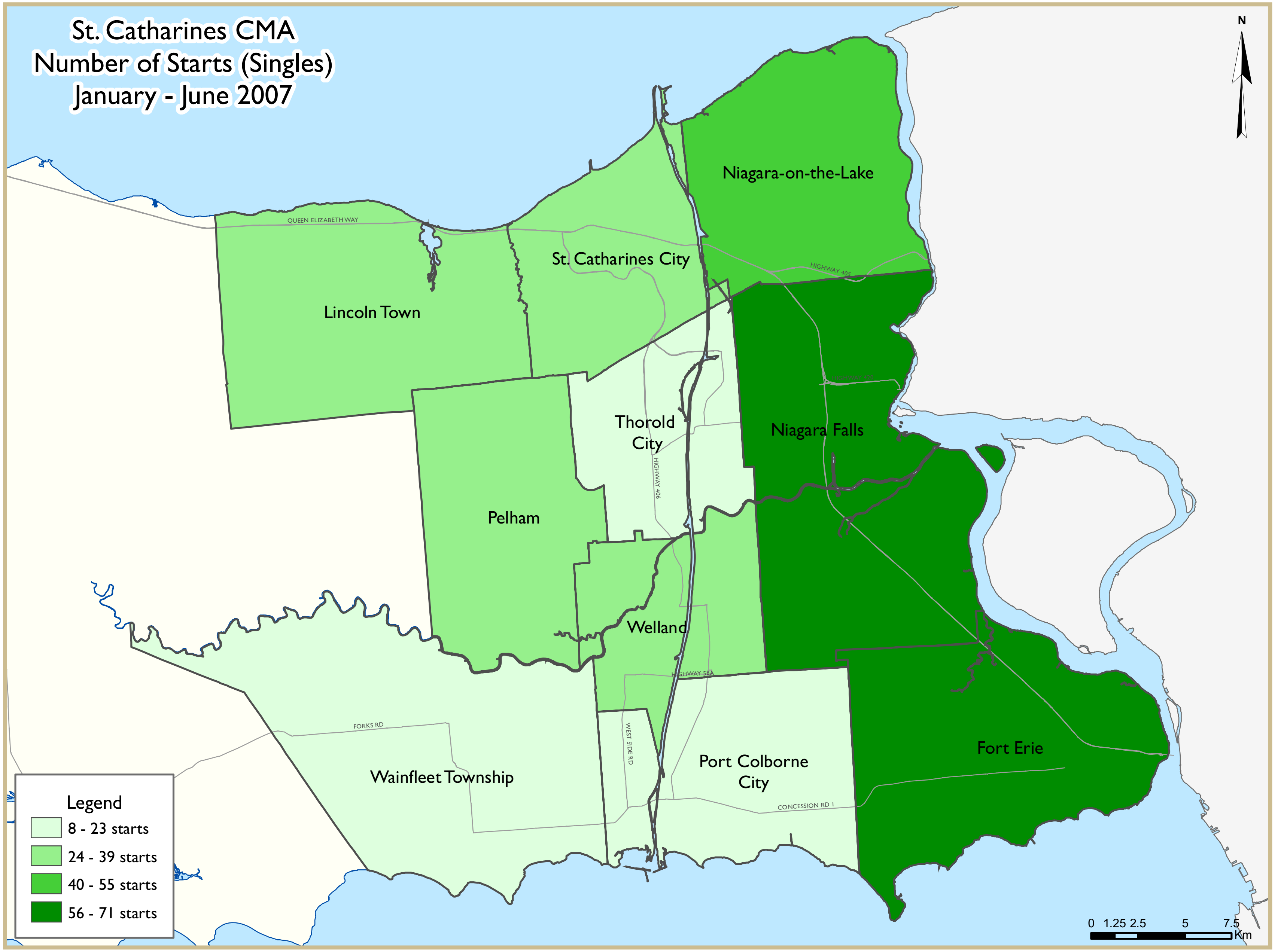
On a submarket basis, the hottest markets in this area are Niagara Falls, St. Catharines, Thorold, and Port Colborne, where their SLNRs are well in the sellers' market territory.


St. Catharines CMA
Total Number of Starts
Second Quarter 2007
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 406
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
N
0 1.25 2.5 5 7.5 Km
Legend
6 - 18 starts
19 - 31 starts
32 - 43 starts
44 - 56 starts


St. Catharines CMA
Number of Starts (Singles)
Second Quarter 2007
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold
City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne
City
Fort Erie
Legend
6 - 16 starts
17 - 26 starts
27 - 36 starts
37 - 47 starts
0 1.25 2.5 5 7.5
Km


St. Catharines CMA
Number of Starts (Multiples)
Second Quarter 2007
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 420
HIGHWAY 406
FORKS RD
WEST SIDE RD
CONCESSION RD 1
N
0 1.25 2.5 5 7.5
Km
Legend
No starts
3 - 9 starts
10 - 15 starts
16 - 21 starts
22 - 28 starts


St. Catharines CMA
Total Number of Starts
January - June 2007
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
QUEEN ELIZABETH WAY
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
N
0 1.25 2.5 5 7.5
Km
Legend
8 - 27 starts
28 - 47 starts
48 - 67 starts
68 - 87 starts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Number of Starts (Singles)
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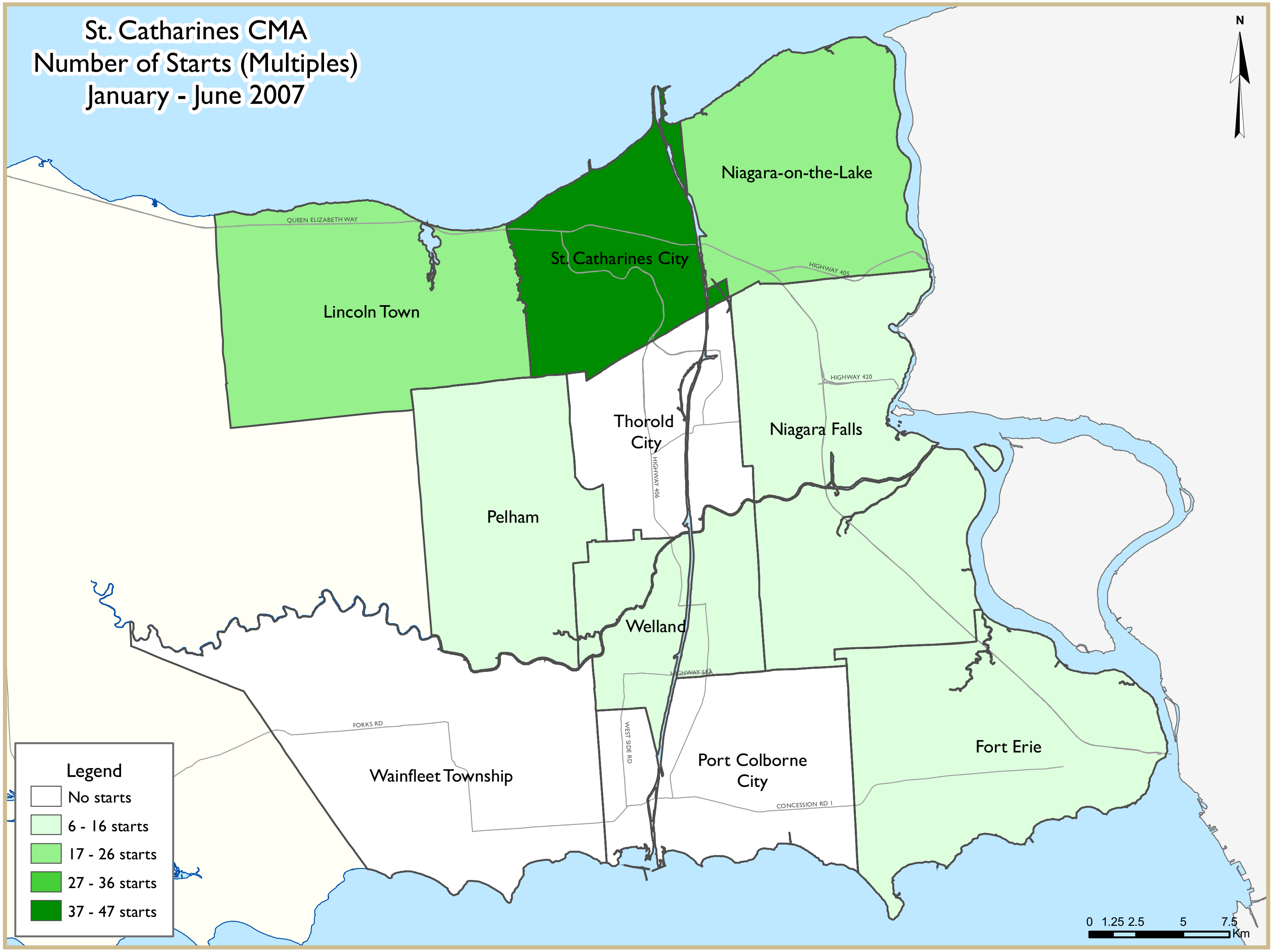
HIGHWAY 405
HIGHWAY 406
HIGHWAY 58A
FORKS RD
WEST SIDE RD
CONCESSION RD 1
Legend
8 - 23 starts
24 - 39 starts
40 - 55 starts
56 - 71 starts
0 1.25 2.5 5 7.5
Km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CONCESSION RD 1
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No starts
6 - 16 starts
17 - 26 starts
27 - 36 starts
37 - 47 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of St. Catharines-Niagara CMA Second Quarter 2007	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2007	207	16	45	2	16	0	0	0	286
Q2 2006	266	20	34	0	24	0	0	40	384
% Change	-22.2	-20.0	32.4	n/a	-33.3	n/a	n/a	-100.0	-25.5
Year-to-date 2007	335	24	59	2	36	0	11	0	467
Year-to-date 2006	426	28	46	0	56	3	1	40	600
% Change	-21.4	-14.3	28.3	n/a	-35.7	-100.0	**	-100.0	-22.2
UNDER CONSTRUCTION									
Q2 2007	374	46	152	2	94	22	10	97	797
Q2 2006	477	30	183	1	99	3	0	40	833
% Change	-21.6	53.3	-16.9	100.0	-5.1	**	n/a	142.5	-4.3
COMPLETIONS									
Q2 2007	171	18	24	0	0	0	5	40	258
Q2 2006	219	16	21	0	19	0	2	2	279
% Change	-21.9	12.5	14.3	n/a	-100.0	n/a	150.0	**	-7.5
Year-to-date 2007	351	36	59	0	12	0	16	40	514
Year-to-date 2006	420	30	63	0	43	0	14	2	572
% Change	-16.4	20.0	-6.3	n/a	-72.1	n/a	14.3	**	-10.1
COMPLETED & NOT ABSORBED									
Q2 2007	92	12	25	1	10	0	1	0	141
Q2 2006	99	12	17	1	15	0	3	2	149
% Change	-7.1	0.0	47.1	0.0	-33.3	n/a	-66.7	-100.0	-5.4
ABSORBED									
Q2 2007	188	17	35	0	1	0	5	0	246
Q2 2006	209	14	33	0	22	0	5	9	292
% Change	-10.0	21.4	6.1	n/a	-95.5	n/a	0.0	-100.0	-15.8
Year-to-date 2007	356	34	57	1	18	0	16	0	482
Year-to-date 2006	414	29	67	0	36	0	11	16	573
% Change	-14.0	17.2	-14.9	n/a	-50.0	n/a	45.5	-100.0	-15.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q2 2007	27	0	28	0	0	0	0	0	55
Q2 2006	33	4	31	0	0	0	0	40	108
Niagara Falls									
Q2 2007	47	4	5	0	0	0	0	0	56
Q2 2006	60	4	3	0	10	0	0	0	77
Welland									
Q2 2007	17	6	0	0	0	0	0	0	23
Q2 2006	35	0	0	0	0	0	0	0	35
Lincoln Town									
Q2 2007	27	6	0	0	0	0	0	0	33
Q2 2006	32	4	0	0	0	0	0	0	36
Fort Erie									
Q2 2007	36	0	4	0	0	0	0	0	40
Q2 2006	24	0	0	0	11	0	0	0	35
Niagara-on-the-Lake									
Q2 2007	20	0	5	2	16	0	0	0	43
Q2 2006	35	8	0	0	0	0	0	0	43
Pelham									
Q2 2007	14	0	3	0	0	0	0	0	17
Q2 2006	18	0	0	0	3	0	0	0	21
Port Colborne									
Q2 2007	6	0	0	0	0	0	0	0	6
Q2 2006	13	0	0	0	0	0	0	0	13
Thorold City									
Q2 2007	6	0	0	0	0	0	0	0	6
Q2 2006	10	0	0	0	0	0	0	0	10
Wainfleet Township									
Q2 2007	7	0	0	0	0	0	0	0	7
Q2 2006	6	0	0	0	0	0	0	0	6
St. Catharines-Niagara CMA									
Q2 2007	207	16	45	2	16	0	0	0	286
Q2 2006	266	20	34	0	24	0	0	40	384

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q2 2007	48	6	95	0	22	0	0	0	171
Q2 2006	64	6	106	0	18	0	0	40	234
Niagara Falls									
Q2 2007	79	14	39	0	12	0	0	25	169
Q2 2006	99	2	42	0	37	0	0	0	180
Welland									
Q2 2007	31	6	0	0	0	0	0	72	109
Q2 2006	59	4	12	0	0	0	0	0	75
Lincoln Town									
Q2 2007	34	6	0	0	0	0	0	0	40
Q2 2006	37	8	0	0	0	0	0	0	45
Fort Erie									
Q2 2007	60	4	0	0	7	0	8	0	79
Q2 2006	49	0	0	0	11	0	0	0	60
Niagara-on-the-Lake									
Q2 2007	46	8	5	2	27	22	0	0	110
Q2 2006	55	8	13	1	12	3	0	0	92
Pelham									
Q2 2007	36	0	13	0	15	0	0	0	64
Q2 2006	40	0	3	0	6	0	0	0	49
Port Colborne									
Q2 2007	10	0	0	0	0	0	0	0	10
Q2 2006	28	0	7	0	0	0	0	0	35
Thorold City									
Q2 2007	14	2	0	0	11	0	2	0	29
Q2 2006	29	2	0	0	15	0	0	0	46
Wainfleet Township									
Q2 2007	16	0	0	0	0	0	0	0	16
Q2 2006	17	0	0	0	0	0	0	0	17
St. Catharines-Niagara CMA									
Q2 2007	374	46	152	2	94	22	10	97	797
Q2 2006	477	30	183	1	99	3	0	40	833

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q2 2007	12	2	11	0	0	0	0	40	65
Q2 2006	50	4	7	0	10	0	0	2	73
Niagara Falls									
Q2 2007	26	0	0	0	0	0	0	0	26
Q2 2006	36	2	0	0	5	0	0	0	43
Welland									
Q2 2007	17	2	4	0	0	0	3	0	26
Q2 2006	18	0	0	0	0	0	0	0	18
Lincoln Town									
Q2 2007	16	10	0	0	0	0	2	0	28
Q2 2006	28	6	0	0	0	0	0	0	34
Fort Erie									
Q2 2007	35	2	4	0	0	0	0	0	41
Q2 2006	23	0	0	0	0	0	2	0	25
Niagara-on-the-Lake									
Q2 2007	31	2	5	0	0	0	0	0	38
Q2 2006	33	2	0	0	4	0	0	0	39
Pelham									
Q2 2007	17	0	0	0	0	0	0	0	17
Q2 2006	10	0	0	0	0	0	0	0	10
Port Colborne									
Q2 2007	9	0	0	0	0	0	0	0	9
Q2 2006	7	0	14	0	0	0	0	0	21
Thorold City									
Q2 2007	7	0	0	0	0	0	0	0	7
Q2 2006	11	2	0	0	0	0	0	0	13
Wainfleet Township									
Q2 2007	1	0	0	0	0	0	0	0	1
Q2 2006	3	0	0	0	0	0	0	0	3
St. Catharines-Niagara CMA									
Q2 2007	171	18	24	0	0	0	5	40	258
Q2 2006	219	16	21	0	19	0	2	2	279

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q2 2007	11	0	18	0	0	0	0	0	29
Q2 2006	21	4	9	0	0	0	0	2	36
Niagara Falls									
Q2 2007	18	3	0	0	1	0	0	0	22
Q2 2006	9	2	0	0	0	0	0	0	11
Welland									
Q2 2007	10	5	1	0	0	0	0	0	16
Q2 2006	13	0	1	0	0	0	0	0	14
Lincoln Town									
Q2 2007	7	0	0	0	0	0	1	0	8
Q2 2006	17	2	0	0	0	0	2	0	21
Fort Erie									
Q2 2007	19	0	0	0	4	0	0	0	23
Q2 2006	17	0	0	0	0	0	1	0	18
Niagara-on-the-Lake									
Q2 2007	16	4	6	1	5	0	0	0	32
Q2 2006	14	2	7	1	14	0	0	0	38
Pelham									
Q2 2007	7	0	0	0	0	0	0	0	7
Q2 2006	4	0	0	0	1	0	0	0	5
Port Colborne									
Q2 2007	2	0	0	0	0	0	0	0	2
Q2 2006	3	0	0	0	0	0	0	0	3
Thorold City									
Q2 2007	2	0	0	0	0	0	0	0	2
Q2 2006	1	2	0	0	0	0	0	0	3
Wainfleet Township									
Q2 2007	0	0	0	0	0	0	0	0	0
Q2 2006	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q2 2007	92	12	25	1	10	0	1	0	141
Q2 2006	99	12	17	1	15	0	3	2	149

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket Second Quarter 2007									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q2 2007	21	2	19	0	0	0	0	0	42
Q2 2006	41	4	14	0	12	0	0	9	80
Niagara Falls									
Q2 2007	35	0	1	0	0	0	0	0	36
Q2 2006	38	2	0	0	5	0	0	0	45
Welland									
Q2 2007	20	0	4	0	0	0	3	0	27
Q2 2006	19	0	0	0	0	0	0	0	19
Lincoln Town									
Q2 2007	19	11	0	0	0	0	2	0	32
Q2 2006	21	7	1	0	0	0	4	0	33
Fort Erie									
Q2 2007	27	2	6	0	0	0	0	0	35
Q2 2006	26	0	0	0	0	0	1	0	27
Niagara-on-the-Lake									
Q2 2007	37	1	5	0	1	0	0	0	44
Q2 2006	33	1	4	0	5	0	0	0	43
Pelham									
Q2 2007	13	0	0	0	0	0	0	0	13
Q2 2006	12	0	0	0	0	0	0	0	12
Port Colborne									
Q2 2007	9	0	0	0	0	0	0	0	9
Q2 2006	6	0	14	0	0	0	0	0	20
Thorold City									
Q2 2007	6	1	0	0	0	0	0	0	7
Q2 2006	10	0	0	0	0	0	0	0	10
Wainfleet Township									
Q2 2007	1	0	0	0	0	0	0	0	1
Q2 2006	3	0	0	0	0	0	0	0	3
St. Catharines-Niagara CMA									
Q2 2007	188	17	35	0	1	0	5	0	246
Q2 2006	209	14	33	0	22	0	5	9	292

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	% Change
St. Catharines City	27	33	0	4	28	31	0	40	55	108	-49.1
Niagara Falls	47	60	4	14	5	3	0	0	56	77	-27.3
Welland	17	35	6	0	0	0	0	0	23	35	-34.3
Lincoln Town	27	32	6	4	0	0	0	0	33	36	-8.3
Fort Erie	36	24	0	0	4	11	0	0	40	35	14.3
Niagara-on-the-Lake	22	35	0	8	21	0	0	0	43	43	0.0
Pelham	14	18	0	0	3	3	0	0	17	21	-19.0
Port Colborne	6	13	0	0	0	0	0	0	6	13	-53.8
Thorold City	6	10	0	0	0	0	0	0	6	10	-40.0
Wainfleet Township	7	6	0	0	0	0	0	0	7	6	16.7
St. Catharines-Niagara CMA	209	266	16	30	61	48	0	40	286	384	-25.5

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2007											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
St. Catharines City	39	61	2	4	45	44	0	40	86	149	-42.3
Niagara Falls	71	90	6	14	10	17	0	0	87	121	-28.1
Welland	30	52	6	0	0	0	0	0	36	52	-30.8
Lincoln Town	39	50	6	8	11	0	0	0	56	58	-3.4
Fort Erie	60	47	4	2	4	11	0	0	68	60	13.3
Niagara-on-the-Lake	40	47	0	10	21	0	0	3	61	60	1.7
Pelham	28	28	0	0	15	9	0	0	43	37	16.2
Port Colborne	8	18	0	0	0	0	0	0	8	18	-55.6
Thorold City	14	25	0	0	0	11	0	0	14	36	-61.1
Wainfleet Township	8	9	0	0	0	0	0	0	8	9	-11.1
St. Catharines-Niagara CMA	337	427	24	38	106	92	0	43	467	600	-22.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
St. Catharines City	28	31	0	0	0	0	0	40
Niagara Falls	5	3	0	0	0	0	0	0
Welland	0	0	0	0	0	0	0	0
Lincoln Town	0	0	0	0	0	0	0	0
Fort Erie	4	11	0	0	0	0	0	0
Niagara-on-the-Lake	21	0	0	0	0	0	0	0
Pelham	3	3	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	61	48	0	0	0	0	0	40

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
St. Catharines City	45	44	0	0	0	0	0	40
Niagara Falls	10	17	0	0	0	0	0	0
Welland	0	0	0	0	0	0	0	0
Lincoln Town	0	0	11	0	0	0	0	0
Fort Erie	4	11	0	0	0	0	0	0
Niagara-on-the-Lake	21	0	0	0	0	3	0	0
Pelham	15	9	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	11	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	95	92	11	0	0	3	0	40

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
St. Catharines City	55	68	0	0	0	40	55	108
Niagara Falls	56	67	0	10	0	0	56	77
Welland	23	35	0	0	0	0	23	35
Lincoln Town	33	36	0	0	0	0	33	36
Fort Erie	40	24	0	11	0	0	40	35
Niagara-on-the-Lake	25	43	18	0	0	0	43	43
Pelham	17	18	0	3	0	0	17	21
Port Colborne	6	13	0	0	0	0	6	13
Thorold City	6	10	0	0	0	0	6	10
Wainfleet Township	7	6	0	0	0	0	7	6
St. Catharines-Niagara CMA	268	320	18	24	0	40	286	384

Table 2.5: Starts by Submarket and by Intended Market January - June 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
St. Catharines City	78	105	8	4	0	40	86	149
Niagara Falls	87	97	0	24	0	0	87	121
Welland	36	52	0	0	0	0	36	52
Lincoln Town	45	57	0	0	11	1	56	58
Fort Erie	68	49	0	11	0	0	68	60
Niagara-on-the-Lake	43	57	18	3	0	0	61	60
Pelham	31	31	12	6	0	0	43	37
Port Colborne	8	18	0	0	0	0	8	18
Thorold City	14	25	0	11	0	0	14	36
Wainfleet Township	8	9	0	0	0	0	8	9
St. Catharines-Niagara CMA	418	500	38	59	11	41	467	600

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	% Change
St. Catharines City	12	50	2	4	11	17	40	2	65	73	-11.0
Niagara Falls	26	36	0	2	0	5	0	0	26	43	-39.5
Welland	17	18	2	0	7	0	0	0	26	18	44.4
Lincoln Town	18	28	10	6	0	0	0	0	28	34	-17.6
Fort Erie	35	23	2	2	4	0	0	0	41	25	64.0
Niagara-on-the-Lake	31	33	2	2	5	4	0	0	38	39	-2.6
Pelham	17	10	0	0	0	0	0	0	17	10	70.0
Port Colborne	9	7	0	0	0	14	0	0	9	21	-57.1
Thorold City	7	11	0	2	0	0	0	0	7	13	-46.2
Wainfleet Township	1	3	0	0	0	0	0	0	1	3	-66.7
St. Catharines-Niagara CMA	173	219	18	18	27	40	40	2	258	279	-7.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
St. Catharines City	30	73	4	10	51	21	40	2	125	106	17.9
Niagara Falls	74	82	2	6	0	9	0	0	76	97	-21.6
Welland	36	50	10	0	7	10	0	0	53	60	-11.7
Lincoln Town	32	52	14	6	11	15	0	0	57	73	-21.9
Fort Erie	65	48	4	2	8	5	0	0	77	55	40.0
Niagara-on-the-Lake	57	53	2	6	5	33	0	0	64	92	-30.4
Pelham	24	28	0	0	3	7	0	0	27	35	-22.9
Port Colborne	18	12	0	0	0	14	0	0	18	26	-30.8
Thorold City	11	17	0	2	0	3	0	0	11	22	-50.0
Wainfleet Township	6	6	0	0	0	0	0	0	6	6	0.0
St. Catharines-Niagara CMA	353	421	36	32	85	117	40	2	514	572	-10.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Second Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
St. Catharines City	11	17	0	0	0	0	40	2
Niagara Falls	0	5	0	0	0	0	0	0
Welland	4	0	3	0	0	0	0	0
Lincoln Town	0	0	0	0	0	0	0	0
Fort Erie	4	0	0	0	0	0	0	0
Niagara-on-the-Lake	5	4	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	14	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	24	40	3	0	0	0	40	2

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - June 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
St. Catharines City	51	21	0	0	0	0	40	2
Niagara Falls	0	9	0	0	0	0	0	0
Welland	4	10	3	0	0	0	0	0
Lincoln Town	0	4	11	11	0	0	0	0
Fort Erie	8	5	0	0	0	0	0	0
Niagara-on-the-Lake	5	33	0	0	0	0	0	0
Pelham	3	7	0	0	0	0	0	0
Port Colborne	0	14	0	0	0	0	0	0
Thorold City	0	3	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	71	106	14	11	0	0	40	2

Source: CMHC (Starts and Completions Survey)

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006	Q2 2007	Q2 2006
St. Catharines City	25	61	0	10	40	2	65	73
Niagara Falls	26	38	0	5	0	0	26	43
Welland	23	18	0	0	3	0	26	18
Lincoln Town	26	34	0	0	2	0	28	34
Fort Erie	41	23	0	0	0	2	41	25
Niagara-on-the-Lake	38	35	0	4	0	0	38	39
Pelham	17	10	0	0	0	0	17	10
Port Colborne	9	21	0	0	0	0	9	21
Thorold City	7	13	0	0	0	0	7	13
Wainfleet Township	1	3	0	0	0	0	1	3
St. Catharines-Niagara CMA	213	256	0	19	45	4	258	279

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
St. Catharines City	76	94	9	10	40	2	125	106
Niagara Falls	76	92	0	5	0	0	76	97
Welland	50	60	0	0	3	0	53	60
Lincoln Town	44	61	0	0	13	12	57	73
Fort Erie	77	53	0	0	0	2	77	55
Niagara-on-the-Lake	64	71	0	21	0	0	64	92
Pelham	24	28	3	7	0	0	27	35
Port Colborne	18	26	0	0	0	0	18	26
Thorold City	11	22	0	0	0	0	11	22
Wainfleet Township	6	6	0	0	0	0	6	6
St. Catharines-Niagara CMA	446	513	12	43	56	16	514	572

Table 3.5: Completions by Submarket and by Intended Market
January - June 2007

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q2 2007	1	4.8	1	4.8	1	4.8	4	19.0	14	66.7	21	329,900	341,471
Q2 2006	0	0.0	1	2.4	3	7.3	11	26.8	26	63.4	41	319,900	311,710
Year-to-date 2007	1	3.0	1	3.0	1	3.0	8	24.2	22	66.7	33	329,900	345,421
Year-to-date 2006	0	0.0	3	4.3	10	14.3	20	28.6	37	52.9	70	307,950	310,156
Niagara Falls													
Q2 2007	0	0.0	0	0.0	8	22.9	11	31.4	16	45.7	35	297,000	334,254
Q2 2006	0	0.0	1	2.6	7	18.4	13	34.2	17	44.7	38	289,450	368,666
Year-to-date 2007	0	0.0	0	0.0	18	22.5	26	32.5	36	45.0	80	292,450	336,852
Year-to-date 2006	0	0.0	2	2.4	20	23.8	26	31.0	36	42.9	84	289,900	359,900
Welland													
Q2 2007	0	0.0	3	15.0	3	15.0	6	30.0	8	40.0	20	282,175	288,309
Q2 2006	0	0.0	4	21.1	3	15.8	6	31.6	6	31.6	19	278,000	295,425
Year-to-date 2007	0	0.0	6	17.6	7	20.6	10	29.4	11	32.4	34	268,450	270,152
Year-to-date 2006	0	0.0	12	22.6	13	24.5	15	28.3	13	24.5	53	273,313	276,959
Lincoln Town													
Q2 2007	2	9.5	1	4.8	1	4.8	6	28.6	11	52.4	21	310,900	354,005
Q2 2006	0	0.0	3	14.3	2	9.5	9	42.9	7	33.3	21	289,900	324,567
Year-to-date 2007	2	5.7	1	2.9	2	5.7	9	25.7	21	60.0	35	325,900	363,385
Year-to-date 2006	1	2.1	4	8.3	3	6.3	18	37.5	22	45.8	48	297,900	337,987
Fort Erie													
Q2 2007	1	3.7	2	7.4	7	25.9	6	22.2	11	40.7	27	275,000	270,190
Q2 2006	1	3.8	5	19.2	5	19.2	6	23.1	9	34.6	26	251,000	285,096
Year-to-date 2007	2	3.2	10	16.1	11	17.7	16	25.8	23	37.1	62	275,000	287,020
Year-to-date 2006	1	2.0	10	19.6	12	23.5	12	23.5	16	31.4	51	251,635	274,165
Niagara-on-the-Lake													
Q2 2007	0	0.0	0	0.0	0	0.0	1	2.7	36	97.3	37	405,900	426,305
Q2 2006	0	0.0	0	0.0	0	0.0	8	24.2	25	75.8	33	374,900	384,264
Year-to-date 2007	0	0.0	0	0.0	0	0.0	3	5.3	54	94.7	57	405,900	425,321
Year-to-date 2006	0	0.0	0	0.0	0	0.0	10	20.4	39	79.6	49	375,900	393,451
Pelham													
Q2 2007	0	0.0	0	0.0	0	0.0	3	23.1	10	76.9	13	349,000	358,028
Q2 2006	0	0.0	0	0.0	1	8.3	3	25.0	8	66.7	12	397,500	369,466
Year-to-date 2007	0	0.0	0	0.0	0	0.0	5	25.0	15	75.0	20	360,000	438,526
Year-to-date 2006	0	0.0	0	0.0	3	10.7	9	32.1	16	57.1	28	311,799	359,467
Port Colborne													
Q2 2007	1	11.1	1	11.1	4	44.4	0	0.0	3	33.3	9	--	--
Q2 2006	0	0.0	3	50.0	3	50.0	0	0.0	0	0.0	6	--	--
Year-to-date 2007	1	4.8	1	4.8	9	42.9	2	9.5	8	38.1	21	235,000	293,508
Year-to-date 2006	0	0.0	3	30.0	5	50.0	2	20.0	0	0.0	10	222,500	213,490
Thorold City													
Q2 2007	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Q2 2006	1	10.0	1	10.0	1	10.0	3	30.0	4	40.0	10	288,803	268,554
Year-to-date 2007	1	11.1	0	0.0	0	0.0	1	11.1	7	77.8	9	--	--
Year-to-date 2006	1	6.3	4	25.0	1	6.3	6	37.5	4	25.0	16	266,545	253,057

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second Quarter 2007													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q2 2007	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2006	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2007	0	0.0	0	0.0	2	25.0	0	0.0	6	75.0	8	--	--
Year-to-date 2006	0	0.0	0	0.0	1	16.7	1	16.7	4	66.7	6	--	--
St. Catharines-Niagara CMA													
Q2 2007	5	2.6	8	4.2	24	12.6	37	19.5	116	61.1	190	326,263	342,154
Q2 2006	2	1.0	18	8.6	25	12.0	59	28.2	105	50.2	209	300,000	328,528
Year-to-date 2007	7	1.9	19	5.3	50	13.9	80	22.3	203	56.5	359	310,900	341,127
Year-to-date 2006	3	0.7	38	9.2	68	16.4	119	28.7	187	45.1	415	289,900	323,235

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2007

Submarket	Q2 2007	Q2 2006	% Change	YTD 2007	YTD 2006	% Change
St. Catharines City	341,471	311,710	9.5	345,421	310,156	11.4
Niagara Falls	334,254	368,666	-9.3	336,852	359,900	-6.4
Welland	288,309	295,425	-2.4	270,152	276,959	-2.5
Lincoln Town	354,005	324,567	9.1	363,385	337,987	7.5
Fort Erie	270,190	285,096	-5.2	287,020	274,165	4.7
Niagara-on-the-Lake	426,305	384,264	10.9	425,321	393,451	8.1
Pelham	358,028	369,466	-3.1	438,526	359,467	22.0
Port Colborne	--	--	n/a	293,508	213,490	37.5
Thorold City	--	268,554	n/a	--	253,057	n/a
Wainfleet Township	--	--	n/a	--	--	n/a
St. Catharines-Niagara CMA	342,154	328,528	4.1	341,127	323,235	5.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for St. Catharines
Second Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	190	1.6	258	459	492	52.4	193,985	1.3	195,018
	February	273	12.3	293	446	483	60.7	196,189	9.7	203,472
	March	335	7.0	275	547	489	56.2	215,077	13.3	216,791
	April	333	6.7	282	533	473	59.6	215,940	9.0	212,630
	May	300	-7.1	249	643	492	50.6	216,870	6.9	209,278
	June	298	-11.8	250	559	484	51.7	208,935	2.5	207,770
	July	301	2.4	268	488	441	60.8	235,097	17.8	235,788
	August	284	-6.9	258	508	473	54.5	214,573	10.9	212,852
	September	261	-1.9	270	536	512	52.7	209,069	2.2	206,522
	October	232	-6.5	249	448	455	54.7	220,161	9.0	220,930
	November	216	-11.8	242	387	472	51.3	209,745	4.9	212,759
	December	191	33.6	320	248	536	59.7	211,169	10.3	221,106
2007	January	205	7.9	274	445	465	58.9	230,414	18.8	226,068
	February	241	-11.7	258	413	453	57.0	208,390	6.2	216,028
	March	308	-8.1	248	501	466	53.2	206,832	-3.8	212,329
	April	298	-10.5	257	525	454	56.6	213,929	-0.9	211,935
	May	367	22.3	288	647	488	59.0	212,372	-2.1	209,674
	June	328	10.1	275	491	440	62.5	219,857	5.2	216,465
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2006	931	-4.3		1,735			213,998	6.1	
	Q2 2007	993	6.7		1,663			215,312	0.6	
	YTD 2006	1,729	0.8		3,187			209,196	7.2	
	YTD 2007	1,747	1.0		3,022			214,634	2.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

Table 6: Economic Indicators
Second Quarter 2007

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 1997=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	135.4	108.2	186.7	7.0	61.6	658
	February	667	5.85	6.45	135.7	107.9	184.6	6.9	60.8	658
	March	667	6.05	6.45	136.0	108.8	185.3	6.7	60.8	663
	April	685	6.25	6.75	136.5	109.1	187.4	6.2	61.2	673
	May	685	6.25	6.75	136.8	109.5	191.1	6.0	62.3	676
	June	697	6.60	6.95	137.3	109.3	192.8	5.9	62.7	673
	July	697	6.60	6.95	137.9	109.0	193.6	6.0	63.0	672
	August	691	6.40	6.85	138.6	109.1	195.2	6.1	63.6	672
	September	682	6.40	6.70	138.7	108.5	194.1	6.5	63.5	675
	October	688	6.40	6.80	138.7	108.4	193.2	6.5	63.1	671
	November	673	6.40	6.55	139.1	108.6	189.1	6.7	61.9	683
	December	667	6.30	6.45	139.2	108.8	188.1	6.3	61.3	679
2007	January	679	6.50	6.65	139.3	108.6	187.3	6.3	60.9	678
	February	679	6.50	6.65	139.4	109.7	188.2	6.5	61.4	665
	March	669	6.40	6.49	139.7	110.8	190.1	6.3	61.9	671
	April	678	6.60	6.64	139.8	111.1	193.5	6.3	63.0	675
	May	709	6.85	7.14	140.3	111.6	195.6	5.7	63.3	684
	June	715	7.05	7.24		111.1	194.7	6.0	63.2	693
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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